

# THE RIO NEWS.

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RIO DE JANEIRO, AUGUST 24TH, 1897.

NUMBER 34

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Cognacs and Liqueurs of the best brands.

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valuable relief for women, menopause. Pleasant  
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healthy alkaline drink that cures no dangerous  
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For this important contribution to medical science  
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honour of knighthood upon its inventor, Sir James  
Murray, M. D. His signature, written with green ink,  
is found upon the label of every genuine bottle.

Price, in all pharmacies,

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Telephone 3013

Is served every 15 minutes by the electric tram-car line from the town, leaving the Largo da Carmo close to the doors of this hotel, and Silvestre.

This establishment, the first in Brazil, for its elegance, comfort and situation amidst forests and enjoying the most magnificent scenery view of the mountains, town, the harbor and high seas, is most suitable for families and gentlemen of distinction.

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Finest wines and liquors. Numerous shower and warm baths. Purest air, temperature bracing and invigorating. No health resort in the world is better.

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Recently renovated and improved throughout. The most conveniently located restaurant in the city, being situated in the heart of the banking district and within a minute's walk of the Praça and Postoffice. Special pains taken to provide a first-class table and prompt service.

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## ALPINE HOUSE HOTEL

RUA DO AQUEDUCTO, 65

On the line of Sylvester railway, Santa Theresa, to be reached in 30 minutes from town. This house is highly recommended for its excellent position and most beautiful view of the fin de siécle, city and islands, being situated on the very summit of Santa Theresa hill, and entirely out of reach of noise and malaria. It is therefore, a most safe place for foreigners, tourists and new arrivals.

The hotel is surrounded by beautiful parks, walks, and a large forest.

The restaurant and kitchen are first class.

THE PROPRIETOR,

VIUVA SUZANA MENTGES.

## Grande Hotel dos Estrangeiros

PRAÇA FERREIRA VIANNA

(Cattete)

Telephone No. 3,008

This hotel, which has been completely restored, is situated in the best part of the city, receiving an air light in all four sides, close to the clearest beach of the city, surrounded by a large garden, has large, comfortable rooms newly and well furnished, good dining and warm baths, showering in the water-closets, thinking water filtered by the Evers system, good telephone, and is, therefore, to be considered the best hotel of this capital.

Possesses also a sumptuous saloon and splendid table service for banquets.

Restaurant and service cannot be excelled.

## Grande Hotel Metropole

181, RUA DAS LARANGEIRAS, 181

This popular Hotel has been completely and thoroughly restored and has been provided with sumptuous improvement, of every description, including a gorgeous system of sewerage flushing tanks and ventilating pipes.

The apartments have been repainted and repaired throughout and are luxuriously furnished. The dining room has also been refitted, and no expense has been spared to make this

The most comfortable Hotel

in the city. The baths have likewise been improved. As before, particular pains will be taken to provide the guests of this Hotel with first class table, and with the best service and attention. The electric tram crosses the door every 15 minutes, making it the most convenient as well as the pleasantest Hotel in Rio de Janeiro.

## Café and Hotel Amazonas,

FORMERLY "BRAGAÇA."

20-22, PRAÇA TIRADENTES, 20-22

CORNER OF

Rua Sete de Setembro.

This establishment dispenses of a first class service, well ventilated rooms, and all possible accommodations. Good drinks and chops. Open until 1 a.m.

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Formerly known as the London.

This establishment dispenses of a first class service and cuisine. All drinks are guaranteed to be of the best quality. All kinds of English and American food, as also beer on draft; COCKTAILS a specialty.

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L. E. Chateau, Proprietors.

Manufacturers of

MINERAL WATERS.

Soda Water.

Quinine Tonic.

Ginger Ale.

Lemonade.

Fruit Champagne.

Seltzer Water

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etc., etc.

The water used is doubly filtered, and everything is strictly guaranteed.

The establishment is under the charge of Mr. W. H. McGrath, chemist and manufacturer, who will guarantee that these mineral waters shall be equal to those imported from Europe.

Every description of mineral waters can be supplied.

Orders received at the office, 104 Rua do Huchedo, or by the manufacturers' agents

## FANCY-WORK REPOSITORIES

202, RUA DO CATTETE, 1st floor,

CLOSE TO LARGO DO MARQUÊS.

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Potreropolis.

Large assortment of Embroidery. Silks. Transfer patterns. Fancy-work and many other articles for Ladies use.

## CLUB DAS LARANGEIRAS

A Smoking Concert will be given at the Club on Saturday evening 28th inst., which the "Bittened Championship Cup" will be presented to the winner.

The Fourth Dance of the season will be given on Saturday, 28th inst. Members requiring invitations for friends will kindly apply to the Secretary.

Rio de Janeiro, 10th August, 1897.

H. W. STACEY.

Hon. Sec.

## ENGLISH SCHOOL

58, RUA JOSE BONIFACIO, 58

(São Domingos)

Vacancy for two English boys as boarders—general education for professions or business—Portuguese, French, mathematics, science, etc.

Good play ground—special attention given to the happiness of the pupils and to their moral and physical development.

C. H. HOTT, B. A. Cambridge.

Bagley-Cosman. Wanted the present address of Mrs. Elizabeth Cosman formerly Bagley who was married at York or Hull about 30 years ago and sailed from New Castle about 12 years ago. Friends may be communicated with through the Rev. Irene Crisina, British Chaplain, Rio.

TO LET.

A large house and chateau with fruit trees, links stable, water and gas six larger and eight smaller rooms, kitchen, bath and garden.

To rent via "de Margo."

Edifício da Balsa No. 1.

Required by a gentleman, a well furnished sitting room, in a quiet locality and convenient to the city. Reply stating terms which must be reasonable to X. Y. Z., office of this paper.

## SEA SICKNESS

23 cases were treated on board S.S. "Olimpia" by Dr. Eranio Pinto with Tincture of Nectandra and of these, 22 cases were completely cured, and the remaining four became much better.

The illustrious naval surgeon Dr. Henrique Mougan says that during Voyages in an open of war I have had occasion to use Tincture of Nectandra Amara of Mr. Antonio Carlos against sea sickness and always with excellent results.

Numberless testimonies of travellers testify the results obtained by these distinguished physicians, with the Tincture and pills of the Nectandra Amara against sea sickness.

In order to facilitate the use of this medicine a prospectus accompanies each bottle written in the Portuguese, English and French languages.

N. B. The Nectandra Amara pills are formulated with the same doses of the Nectandra, in order that they may be sent by post all over the world with the least possible delay to supply the want of the Nectandra, which are liquid and cannot, therefore, be transported by the same rapid and sure means.

For sea sickness, nausea in pregnancy, impurement of blood, weakness of the legs and convalescence after long and serious illness, the pills should be around in order that they may be taken as a liquid to insure a prompt effect, it is also to facilitate for adults and children who cannot take dry pills, and in this case they can be dissolved in pure water if no wine is to be had.

Persons who have no connections here and who may desire to have these most useful pills can obtain them by applying direct to the proprietors who undertake to remit orders by registered post to any part of Brazil, or abroad for the small sum of 25,000 per box, 125,000 for 6 and 205,000 for 12 boxes.

ADDRESS: Joaquim Bueno de Miranda.

RUA DE S. PEDRO N. 72

1st floor

Rio de Janeiro.

BRAZIL.

## To all whom it may concern.

I, Joseph Harcourt Lewis, of Porto Alegre, Brazil, hereby make public to all my friends and acquaintances that I am this day changing my name and signature, for private family reasons, from

JOSEPH HARCOURT LEWIS

to JOSEPH CRANSTONE WOODHEAD and that I hereby take upon myself all and full responsibility belonging to my old name and signature to the present date.

Porto Alegre, 10th August, 1897.

JOSEPH CRANSTONE WOODHEAD.

Wanted an English or a German lady who speaks English well to take entire charge of a girl 10 to 12 years of age.

Apply to Crashley, &amp; Co. 67 Ouvidor.

## Missing Friends.

Information wanted at the British Consulate General, 20, 2nd Street, Canaã, as to the following:

1891—Vladimir—Native of Syria, formerly consular agent, till about April 1896, by Mr. Felipe Domingos Aguiar, at No. 357 Rua General Canaã, Rio.

In 1895—Scott—Native of Malta, about 30 years of age. Supposed to have arrived in Brazil about 1895.

1891—Scott—K. R.—Who was in business in Rio as a commission agent in 1895.

St. Jacques—Oscar—Native of Montreal, Canada, supposed to have left Boston for Rio about the end of January 1894. He was then 21 years of age and an electrician by trade.

1891—Henry—Native of Malta, of about 45 years of age, who is believed to have arrived at Rio, or other port in Brazil, in the beginning of 1895.

## The Rio News

PUBLISHED WEEKLY.

A. J. LAMOURÉUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of recent arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a summary of the daily coffee reports and all other information necessary to a correct judgment on Brazilian trade.

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EDITORIAL AND PUBLICATION OFFICES—

79, Rua Sete de Setembro.

POSTOFFICE ADDRESS—CINCO 3606.

RIO DE JANEIRO, AUGUST 24th, 1897.

"I am not willing," says Mr. Search,

president of the National Association of

Manufacturers of the United States of

America, to accept the theory that there

is no sentiment in business.

Mr. Search is, in our opinion, perfectly

right. If the experience of some persons

seems to prove the correctness of the

theory rejected by Mr. Search, it is, we

think, because such persons have failed

to appeal to the proper sentiment.

Every one, we presume, has observed

that in the case of two merchants handling

merchandise exactly alike one

makes large sales while the other per-

haps sells comparatively little. The cause

of the difference, we venture to assert,

is that the successful merchant has

known how to appeal to some sentiment

of each of the purchasers, while his competitor

has for some reason failed to do

so.

There is no doubt in our mind that

one of the most formidable obstacles to

the development of trade between Brazil

and the United States results from a

cause that is purely sentimental. Un-

less our observation is at fault, there

prevails among Brazilians an erroneous

supposition that behind the desire of

Americans for closer commercial inter-

course with South American countries

lurk ambitious plans for obtaining political

supremacy on this continent.

Americans of course know that the

supposition is absurd. Conscious of the

rectitude of their intentions, they are

not aware that, when they allude to the

Monroe doctrine and to the fraternity

of American nations, they excite a

suspicion that allusions of this kind

cover ulterior designs.

The suspicion, however, exists and

there is nothing to be gained by ignor-

ing it. Giving it its due weight, Amer-

icans should seek to allay it by con-

vincing the Brazilians that, content with

the vast territory that they already possess, they harbor no schemes of territorial aggrandisement and have no desire to interfere in the political affairs of other countries.

As soon as it is demonstrated to the satisfaction of the Brazilians that their suspicion is unfounded it will give place to a sentiment of confidence that will powerfully contribute to the rapid development of the commercial relations between the two countries.

## QUEEN VICTORIA'S DIAMOND JUBILEE.

The Acting British Consul General has pleasure in making public the following communication which he has received from Her Majesty's Chargé d'Affaires.

Petropolis, August 11th 1897.—Sir—I have received a despatch from the Marquess of Salisbury stating that he has laid before the Queen the Address to Her Majesty from the British residents at Rio de Janeiro on the occasion of the Sixtieth anniversary of Her Majesty's accession to the Throne.

Lord Salisbury has been commanded to request me to express the Queen's sincere thanks for the loyalty and attachment to Her Majesty's Person which are manifested in this Address and her admiration of the artistic manner in which it has been executed.

His Lordship has also received Her Majesty's Commands to request me to convey to the British community at Rio de Janeiro the Queen's best wishes for their health and prosperity.

(signed) Arthur S. Raikes.

British Consulate General, Rio de Janeiro, August, 12th 1897.—C. B. Rhind, Acting Consul General.

## THE WAR IN BAHIA

It is now asserted that the present disastrous war in Bahia originated in a transaction between Antonio Conselheiro and a police commissioner. The latter it appears had sold to Conselheiro some timber, which, after receiving the money, he failed to deliver. Hearing that the fanatics intended to take it by force, he appealed to the State government of Bahia and succeeded in inducing it to send troops against Conselheiro. The fanatics resisted and the first expedition was followed by others, which have cost the country much blood and treasure.

Col. Carlos Telles has written to a Bahia journal confirming the statements attributed to him. He tells that in the battle of Cocal, Sabagat's troops were opposed by not over 300 fanatics.

He is convinced, he says, that the monarchists have not the slightest connection with Conselheiro.

Gen. Arthur Oscar seems to think otherwise, if we may judge by his telegram to Congressman Nilo Peçanha. In this telegram he says that the fanatics have improved weapons and explosive balls and he asks where they obtained them. He estimates their force as being larger than his own.

He defends his conduct and says that he believes that the minister of war will approve of everything that he has done.

He says that in the fight of July 18 he lost 90 men and that his total loss since June 25 is 2,148.

Wounded officers continue to arrive from Bahia. Among them is Gen. Sabagat, who on Saturday called at Friboque Palace and had a long interview with President Prudente de Moraes.

The latter is said to have received from the minister of war a detailed account of the situation in Bahia.

It is reported that the minister will leave the State capital for Canudos day after tomorrow.

Gen. Carlos Eugenio, Gen. Arthur Oscar's brother, has been appointed to succeed Gen. Sabagat in the command of the 2nd division. It is stated that he accepted the command with the utmost reluctance. He is expected to leave for Bahia to day.

The brigade which left here under the command of Gen. Girard is supposed to have reached Canudos. Many of the officers and men reported themselves unfit for duty on the march and when the brigade arrived at Monte Santo it was commanded by a major, the 24th battalion being commanded by a captain. Altogether over 20 officers, it is stated, fail to be with the brigade.

It is reported that at Rosario it was attacked by a band of fanatics, who killed two ensigns and four privates.

On the 10th inst. Gen. Arthur Oscar is said to have repulsed several attacks of the fanatics.

Antonio Fogneteiro, who commanded one of Conselheiro's foraging parties, is reported to have been killed at Pombal.

Stragglers from the army are said to be selling their guns at Geremoabo.

The governor of Bahia has signed the bill voted by the State legislature, making an appropriation of 1,000,000 for the expenses of the war.

The archbishop of Bahia has ordered prayers for peace to be said at all the churches in his province.

## LEGISLATIVE NOTES

**AUG. 16.—Chamber of Deputies.**—Deputy Luiz Adolpho described the present financial situation as deplorable and said that, although an uncompromising republican, he was sufficiently candid to acknowledge that the republic, when it was established, found the country in a prosperous situation. Deputy Nilo Peganha sarcastically suggested the restoration of the monarchy as a financial panacea. Deputy Luiz Adolpho said that until the annual deficit in the budget is overcome there can be no financial improvement. He proposed increase in taxation, reduction of public expenditure, conversion of the internal 4 per cent gold bonds into currency bonds and suspension of the periodical payment of quotas for gradually extinguishing the principal of the various government loans. He spoke in favor of an income tax. Deputy Francisco Veiga said that, although congress is now in the middle of the last month of the present session, it has scarcely begun its work. He suggested the adoption of measures for preventing the waste of time.

**AUG. 17.—Chamber of Deputies.**—The debates were so stormy that the sitting was twice suspended. Deputy Glycerio asserted that the opposition would vote against any increase in taxation and Deputy Belisario stated that the government party would gladly accept the cooperation of the opposition in promoting the reduction of public expenditure. That party, he said, does not endorse all of the opinions of Deputy Luiz Adolpho on the financial question.

**AUG. 18.—Chamber of Deputies.**—The proceedings were so disorderly that it was necessary to suspend the sitting three times. The first quarrel was over the count of the vote on deputy Leovigildo's motion to ask for information in regard to the war in Bahia. The result announced was the rejection of the motion by a vote of 80 to 78. The other disturbances were caused by unsuccessful attempts to close the discussion of the budget of the department of finance. A sufficient number of opposition members withdrew to deprive the house of a quorum.

**AUG. 19.—Chamber of Deputies.**—The proceedings were again disorderly and the sitting was once more suspended. This occurred during a speech of deputy Nilo Peganha. When he had concluded, deputy Serzelello took the floor and said that from the report of the tribunal of accounts it appears that last year 600,000\$00, in addition to the appropriations voted by congress and that by executive decree it made appropriations that were not registered by the tribunal. He moved to postpone the discussion of the budget of the department of finance until the report of the tribunal should be sent to the chamber. The motion was rejected by a vote of 82 to 75.

**AUG. 20.—Chamber of Deputies.**—By a vote of 78 to 70 the chamber adopted a motion of deputy Alcindo Guanahara to ask for information in regard to expenses made by the government without being registered by the tribunal of accounts. Deputy Nilo Peganha read a telegram from Gen. Arthur Oscar.

## PROVINCIAL NOTES

—Counterfeit notes are again circulating in S. Paulo.

—The arrival of two unknown persons at Salto seems to have caused considerable apprehension to Julio de Castilhos.

—It is stated that a combined force of Castilianas and Santa Catharina policemen has been sent to disperse a band of fauantes in the vicinity of Lages.

—From Ceará 58 officers implicated in the mutiny at the military school have been sent to Pernambuco, where they will be subjected to a court of enquiry.

—At Santos members of the partido parlamentarista have held a meeting and decided to support President Prudente de Moraes in his struggle against the Jacobins.

—According to the *Diario Popular* a S. Paulo State senator has received a letter from his son at Faxina saying that in the municipal district of Tommasine on the Paraná border there are 800 bandits.

—Another feralist has been murdered in Rio Grande do Sul. The victim this time is Col. Carolino do Amaral, who was shot by some men in ambush. His son and a servant were with him at the time, the latter being killed while the fate of the former is unknown.

## RAILROAD NOTES

—The *Patz* says that in London seven tenders have been presented for the lease of the Central Railway.

—Yesterday there was an accident on the Central. —Another collision, I suppose. —No; the rapido arrived on time.

—The capital invested in railways in France is about \$3,160,000,000, of which the government has contributed \$900,000,000.

—A S. Paulo telegram of the 18th inst. says that the Paulista Co. is still negotiating with an English syndicate for the sale of its road.

—At the suit of the London and Brazilian Bank as trustee of creditors Judge Montenegro issued an order last Tuesday for the foreclosure of the mortgage on the Sorocabana railway.

—The passenger rates on railways in the United States are about two cents per passenger per mile against a maximum rate of 1.33 cents per passenger per mile in France. The freight rates per ton per mile average 1.24 cents in France against 0.80 cents in the United States.

—We presume that one of the conditions on which charters were given to the tramway companies in this city is that they shall furnish sufficient means of conveyance to the public. As they fail to observe this condition, the natural conclusion is that their charters is forfeited.

—In London a circular has been issued by the committee of the 1884 bondholders of the Leopoldina Railway, in which they take up a hostile attitude towards the scheme for reorganising the company's finances. In order that the necessary steps may be taken to protect the bondholder's interests, the committee request holders of the 1884 bonds to deposit their securities with Barclay and Co., Limited, on behalf of the committee.

## LOCAL NOTES

—The *Gazeta de Noticias* opposes the proposed lease of the water works of this city.

—A court martial has been organized for trying the officers implicated in the mutiny at the military school.

—We acknowledge with thanks an invitation from the English squadron in this port for the regatta to be held on Thursday, 26th inst.

—On Wednesday a medical student committed suicide by shooting himself with a revolver. Funeral was attended by about 3,000 persons, among whom were his fellow-students, who went in procession carrying their standard.

—The military club at its meeting on Friday voted a motion protesting against some of the statements made by the correspondent of the *Jornal do Commercio* in regard to the war in Bahia. It also resolved to send to Gen. Arthur Oscar a telegram endorsing his conduct.

—On the 16th inst. a police delegate of this city, who is trying to put a stop to betting on bichos, stationed a force on rua da Ajuda and rua de Santo Antonio and caused persons passing on those streets to be detained and searched. Are police authorities never going to be punished for arbitrary conduct?

—On the night of last Tuesday on a piece of vacant land between Piedade and Cascadura some women, in the performance of a vow, lit a candle, before which they began to pray. This attracted several idlers, who proceeded to discuss the matter. The discussion grew warm and resulted in a fight in which one man was killed and another wounded.

—The English naval division, composed of the cruiser *Retribution* and the gunboats *Beagle*, *Rattlesnake* and *Squalor*, under the command of Captain Norcock, anchored in this port on the 13th inst. Yesterday morning, H. E. Exy, the commander of the division came on shore to visit the president of the municipal chamber who received him in the presence of some of the aldermen, secretary, judicial and civil authorities. The local police detachment formed in front of the town hall in honor of the illustrious visitor. After having been shown around the place, his Exy. consented to accept a glass of champagne and having thanked for the reception and attentions paid to him, took his leave being accompanied to the boat by the president, authorities and numerous gentlemen. Mr. Erick Wichart kindly acted as interpreter.

Yesterday, Col. Peixoto, president of the municipal chamber, accompanied by his secretary, went on board the *Retribution* to pay a visit to commander Norcock; on leaving the ship a salute of 13 guns was fired in his honor.

The naval division has been much visited by the most distinguished families of this place, a fact that was highly appreciated by the officers of the division (From the *Gazeta de Angra*, Angra dos Reis, 16 Aug.)

## BIRTH.

On August 2nd, at S. Paulo, the wife of Percy W. Crewe, of a son.

## COFFEE NOTES

—There are complaints of a lack of bags for marketing coffee.

—Up to the 18th inst. the Moggyana Co. had delivered to the Paulista 275,905 bags of coffee at the Campinas station and there were still at that station 477 car-loads awaiting delivery.

—On Saturday there was a meeting of merchants at the Exchange for the purpose of taking into consideration the depression in the coffee market. It was decided to meet again on Thursday and invite the minister of finance and members of congress to be present.

—The oldest planter in the district of New Galway, says the *Times of Ceylon*, Mr. A. J. Kellow, of Albion—is at present in the happy condition of having 50 acres of Arabian coffee, which are bearing fifteen hundredweights an acre!! His coffee is from 15 to 16 years old, and the secrets of his success are that it was planted with an Eastern aspect and has been allowed to rest. The result has been secured without the aid of manuring. He sells his coffee locally at considerably over R15 a bushel.

## BUSINESS NOTES

—It is stated that the beans shipped from New York to Brazil are of Mexican production.

—The value of the eggs and poultry consumed in Great Britain last year amounted to £11,000,000.

—Telegrams for London, dated 12th inst., say that in the opinion of experts Europe will have to import 12 per cent. more wheat this year than previously.

—Four dollars per shovelful is said to be the value of the gold contained in the dirt at one of the localities in the recently discovered gold fields of British Columbia and Alaska.

—The Brazilian consul at Montevideo reports that from Jan. 1 to the 15th ult. there had been shipped from Uruguay to Brazil 60,865,200 kilos of carne seca against 56,732,100 in the corresponding period of 1896 and 54,242,300 in that of 1895.

—In the suit of the Société Générale de Transports Maritimes a Vapeur, of Marseilles, against the Brazilian government the sectional judge of this city has decided in favor of the former. The government accordingly has to pay the company, in conformity with Decree No. 528, of June 28, 1890, the sum of 500,000 francs as a premium for carrying on its steamers 77,573 immigrants.

—The following figures relate to the imports into the United Kingdom from Argentina for the six months ending June 30:

	1897.	1896.
Oxen (live).....	£688,160*	£598,569*
Sheep and Lambs....	318,545	330,910
Wheat.....	317,731	954,453
Mutton.....	401,955	511,175
Tallow.....	17,636	96,255

\* The number of oxen imported were respectively 43,029 and 44,491.

—The following statement of the quantity and value of certain imports from foreign countries received at the ports of Rio de Janeiro and Santos during the first seven months of the present year has been published:—Flour, 183,500 barrels at 42\$ a barrel, 7,791,000\$; bacon, 36,700 barrels at 153\$ per kilo, 3,492,000\$; lard, 58,800 kegs at 70\$ pr. kilo, 4,116,000\$; Indian corn, 973,500 bags at 95\$ a bag, 92,382,500\$; rice, 595,200 bags at 21\$50 a bag, 12,915,000\$; coffee, 67,603 packages, 81,455 per package, 3,042,000\$.

—According to the report of the president of the Sociedade Anonyma Moitôu Fluminense, which has just been issued, the transactions of the company for the year ending Sept. 30, 1896, amounted to nearly 15,000,000\$. On account of the abnormal state of trade the company was obliged, in many instances, to make abatements in the accounts of its customers; but, notwithstanding the loss thus sustained, it was able to declare a dividend of 9 per cent. besides finishing a new building intended for a micronron factory. This building is valued in the books of the company at 79,321,500 and the mill at 1,911,325\$72. The capital of the company is 1,000,000\$ and the amount of its indebtedness 3,235,106\$845. The obligations of its debtors amount to 2,163,265\$251. The president says that the low rate of exchange and the rise in the price of wheat favor the competition of foreign flour in that body by Mr. Alison.

## RECIPROCITY.

The following is the full text of the reciprocity provision adopted by the finance committee of the United States senate and offered in that body by Mr. Alison.

Section 3.—That whenever the President of the United States, with a view to secure reciprocal trade with foreign countries, shall within the period of two years from and after the passage of this act, enter into commercial treaty or treaties with any other country or countries, concerning the admission into any such country or countries of the goods, wares and merchandise of the United States, and their use and disposition therein, deemed to be for the interest of the United States and in such treaty or treaties, in consideration of the advantages accruing to the United States therefrom, shall provide for the reduction during a specified period, nor exceeding five years, of the duties imposed by this act, to the extent of not more than 20 per cent thereof upon such goods, wares or merchandise as may be designated therein, of the country or countries with which such treaty or treaties shall be made as in this section provided for, or shall provide for the transfer during such period from the dutiable list of this act to the free list thereof of such goods, wares and merchandise, being the natural products of such foreign country or countries and not of the United States, and shall provide for the retention upon the free list of this act during a specified period, not exceeding five years, of such goods, wares and merchandise now included in said free list as may be designated therein; and when any such treaty shall have been duly ratified and proclamation made accordingly, then and thereafter the duties shall be collected by the United States upon any of the designated goods, wares and merchandise from the foreign country with which such treaty has been made, shall, during the period provided for, be the duties specified and provided for in such treaty and none other.

## FINANCIAL NOTES

—The Centro Socialista Internacional has decided to petition congress to reduce taxation.

—The president of the republic has sent a message to congress asking for a deficiency appropriation of 1,447,715\$168 for the navy department.

—The amount of paper money in circulation in Brazil at the end of last year was, according to the report of the tribunal of accounts 712,355,393\$500.

—The minister of finance has issued a circular in which he says that hereafter if balance sheets are not prepared in the time fixed employees responsible for the delay will be suspended and deprived of their pay.

—The *Republica* accuses the government of having made illegal expenses. The constitutional provision for such cases is impeachment; but what is proper in conformity with the precedent established by the political friends of the *Republica* is for congress to vote a resolution endorsing the illegal acts of the violators of the law.

—In our opinion there is not the slightest necessity for an increase in taxation nor for the suspension of the payment of the usual quotas for the gradual extinction of the principal of the government loans. On the contrary what is needed is a reduction of taxes and sweeping retrenchments in public expenditure, so that production may be stimulated and foreign capital induced to enter the country. This is the best and perhaps the only way to improve the financial situation.

Prominent members of the government party held a meeting on Saturday night at the house of the minister of finance and discussed the financial situation. They arrived at the conclusion, it is stated, that the deficit next year will amount to about 25,000,000\$000. In order to overcome this deficit they propose to increase not only the postage and telegraph rates, but also the water rates, to put a tax of 10 reals a box on matches and of 30 reals a kilo on salt and to collect in gold the clock and light-house dues.

## THE BRAZIL GREAT SOUTHERN.

At the 14th ordinary general meeting of the Brazil Great Southern company (Rio Grande do Sul) in London on 10th July, the chairman expressed the following opinion on the situation in Brazil in connection with his discussion of the company's operations in 1896:

"The working of the line shows an improvement of 1895, bringing up the balance to the credit of net revenue amount to 27,442—equal to 3½ per cent. upon the preference share capital; but this money cannot yet be distributed, owing to the continued delay in obtaining the consent of the Brazilian government to the extension of time to which we are clearly entitled under the concession for the construction of the St. Angelo extension of the railway. Our latest advice are that what we have so long petitioned for will probably be granted during the present session. I continue to hold a firm belief in a revival of confidence in Brazilian securities. It is a matter of notoriety that serious efforts are being made by the Brazilian government to reform its finances and improve its currency, one measure which has been passed, intended to produce this result, being the sale or lease of the government railways, upon which several millions of capital have been expended. Powerful and influential syndicates, both in this country and on the Continent, are negotiating for the acquisition of some of those lines, and also for the reorganization of some important railways now owned and worked by Brazilian capitalists, with a view to their more efficient working and development under British or European control. Some of these negotiations have reached a final stage, and others are sure to result in the attainment of the desired end. So soon as practical effect begins to be given to these arrangements I venture to think that we shall see a decided improvement in the value of all Brazilian securities, and I know of no company that is likely to benefit to a larger extent than the Brazil Great Southern. On the occasion of my last addressing you the outlook was certainly promising. The political troubles in our own province had ended, our traffic had begun to expand, we had obtained the authority of the government to erect the international bridge, we were left to expect that our rights in regard to the extension would be confirmed by congress, and there were indications that the frost which had settled upon Brazilian securities was clearing away. I was, therefore, led to give expression to hopes in regard to the resumption of dividends upon our preference shares which have unhappily proved to have been premature. Having suffered so severely from and overcome the effects of the revolt in Rio Grande do Sul, a similar outbreak broke out in Uruguay, with which country, by the interchange of traffic over the North-Western of Uruguay, our fortunes are intimately connected. The result has been most deplorable; our traffic has been seriously affected, and there is no immediate prospect of their improving. In order to carry out the construction of the international bridge the approval of both governments to the plans is required. To save time, we dispatched our resident engineer, who was in this country, to Rio and obtained the approval of the minister of public works; but the approval of the Uruguayan government minister has not yet been promulgated, the delay arising from the disturbed political state of that country. In regard to this important matter we, therefore, are at a standstill."



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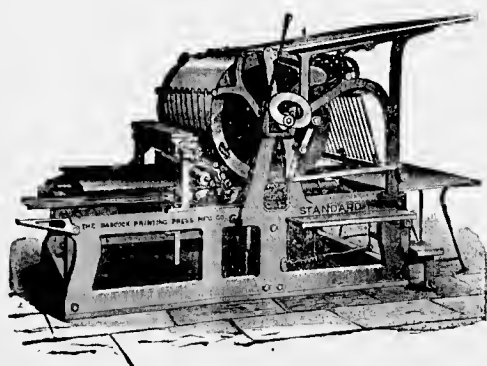
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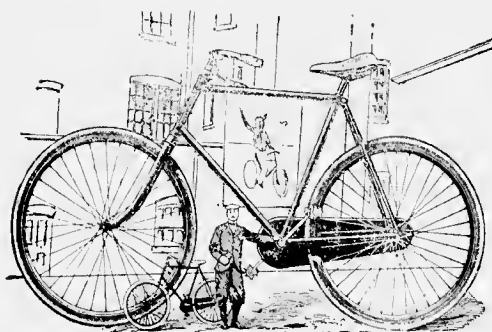


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